



# Pointe Coupee Parish School Board

Post Office Drawer 528 • New Roads, Louisiana 70080-0528

(225) 638-8574 • Fax (225) 638-2904



## ANNUAL FINANCIAL REPORT WITH SUPPLEMENTAL INFORMATION

FOR THE YEAR ENDED JUNE 30, 2001

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Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and of law appropriate public officials. The report is available for public inspection in the Public Reading Room of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/19/01

**GOVERNING BOARD**

Elliot J. Dietric, Jr - President  
Russell A. Polak - Vice President  
Charles A. Aguilard, Sr.  
Frank H. Aguilard, Jr.  
Clayton Chenevert  
Theresa Ford  
Paul B. LaCour  
Thomas A. Nelson

**SUPERINTENDENT**

Gregory D. Gimes

**BUSINESS MANAGER**

Monica D. Cifano

**MEETING DATES**

4th Thursday January thru October  
2nd Thursday November and December  
5:00 PM - School Board Office  
1662 Morganza Highway  
New Roads, Louisiana

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**George F. Delanne, CPA, APC**

7663 Anchor Drive  
Verret, LA 70783-4120

and

**Leroy J. Chustz, CPA, APAC**

Post Office Box 158  
Denham Springs, LA 70727-0158

## **INDEPENDENT AUDITOR'S REPORT**

**Members of the  
Pointe Coupee Parish School Board  
New Roads, Louisiana**

We have audited the accompanying general purpose financial statements of the **POINTE COUPEE PARISH SCHOOL BOARD** as of and for the year ended June 30, 2001, as listed in the Table of Contents. These general purpose financial statements are the responsibility of the Pointe Coupee Parish School Board's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with auditing standards generally accepted in the United States of America applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the provisions of Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and with provisions of Louisiana Revised Statute 24:513 and the provisions of the *Louisiana Governmental Audit Guide*, published jointly by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor. These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

We were unable to verify the amount of \$31,556,967 reported in the General Fixed Asset Group as of June 30, 2001. The listing of general fixed assets provided to us did not agree with the total amount reported in the financial statements and we were not able to satisfy ourselves as to the carrying amount by other auditing procedures.

In our opinion, except for the inability to verify the carrying amount reported as General Fixed Assets, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Pointe Coupee Parish School Board as of June 30, 2001, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2004, on our consideration of Pointe Coupee Parish School Board's internal control over financial reporting and our tests of its compliance with laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the Pointe Coupee Parish School Board taken as a whole. The combining financial statements listed in the table of contents as supplemental information are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Pointe Coupee Parish School Board. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the general purpose financial statements of the Pointe Coupee Parish School Board. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

*Burke F. Pollock, CPA, AICPA*

*Larry J. White, CPA, AICPA*

December 14, 2004

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**GENERAL PURPOSE FINANCIAL STATEMENTS  
(COMBINED STATEMENTS - OVERVIEW)**

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**POUNCE CLOUTIER PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**  
**(COMBINED) STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**ALL GOVERNMENTAL FUND TYPES**  
**YEAR ENDING JUNE 30, 2004**

	<u>General</u>	<u>Special</u>	<u>Debt</u>	<u>Total</u>
<b>Revenues:</b>				
<b>(Legal sources -</b>				
<b>Taxes -</b>				
Ad valorem	\$ 3,315,000		\$ 400,747	\$ 3,715,747
Sales and use	3,330,434			3,330,434
Interest earnings	100,000	1,000	115,140	216,140
Fees and services		170,860		170,860
Other	358,000			358,000
State sources	5,650,000	560,240		6,210,240
Federal sources	25,000	4,017,054		4,042,054
<b>Total Revenues</b>	<u>\$5,428,434</u>	<u>4,578,054</u>	<u>515,887</u>	<u>\$10,522,375</u>
<b>Expenditures:</b>				
<b>Instruction -</b>				
Regular programs	7,420,040			7,420,040
Special education programs	2,008,587	275,000		2,283,587
Vocational-educational programs	588,004		70,700	658,704
Other instructional programs	208,704			208,704
Special programs	170,860	1,758,840		1,929,700
Administering education programs	90,000	90,000		180,000
<b>Support Services -</b>				
Fiscal support services	508,110	108,710		616,820
Instructional staff services	490,817	404,700		895,517
General administration	605,150		9,000	614,150
School administration	830,100			830,100
Business services	278,040	25,840	3,440	307,320
Operational/maintenance plant services	1,488,160	89,110		1,577,270
Student transportation services	2,088,107	60,610		2,148,717
Commodities	94,100			94,100
Food services		1,408,100		1,408,100
Facilities acquisition and construction	236,000			236,000
<b>Debt service -</b>				
Principal			500,000	500,000
Interest			411,577	411,577
<b>Total Expenditures</b>	<u>16,611,712</u>	<u>4,471,067</u>	<u>1,000,000</u>	<u>\$22,082,779</u>
<b>Excess Revenues (Expenditures)</b>	<u>1,208,000</u>	<u>80,710</u>	<u>(484,113)</u>	<u>1,604,597</u>
<b>Other Financing Sources (Uses)</b>				
Student loans	90,100	(90,100)		
<b>Total Other Financing Sources (Uses)</b>	<u>90,100</u>	<u>(90,100)</u>		
<b>Excess Revenues and Other Sources</b>				
<b>Expenditures and Other Uses</b>	1,698,100	(9,390)	(479,124)	1,609,586
<b>Fiscal Balance - July 1</b>	<u>3,375,000</u>	<u>15,704</u>	<u>3,447,504</u>	<u>6,838,208</u>
<b>FUND BALANCE - JUNE 30</b>	<u>\$ 3,465,104</u>	<u>\$ 46,600</u>	<u>\$ 3,438,380</u>	<u>\$ 6,949,984</u>

The accompanying notes are an integral part of these statements.

**CLARK COUNTY PUBLIC SCHOOLS BOARD**  
**2020 BUDGET REQUEST**  
**COMPARISON OF BUDGET, REVENUE, AND EXPENDITURE BY FUND -**  
**BUDGET AND ACTUAL (2019) - BY COMPARISON FUND TYPE**  
**YEAR ENDING JUNE 30, 2020**

	General Fund			Special Services Funds		
	Budget	Actual	Variance (Decrease)	Budget	Actual	Variance (Decrease)
<b>Revenues</b>						
Local sources:						
Taxes:						
ad valorem	\$ 5,237,037	\$ 5,255,494	\$ 18,457			
sales and use	4,750,000	5,255,494	505,494			
miscellaneous	15,000	100,000	85,000	\$ 4,250	\$ 1,000	\$ 3,250
fees				150,000	175,000	25,000
other	6,000,000	588,000	(5,412,000)			
Local sources	15,992,037	16,494,988	502,951	154,250	176,000	21,750
Non-local sources	13,000	60,000	47,000	600,000	600,000	
Total Revenues	<u>\$ 16,005,037</u>	<u>\$ 16,554,988</u>	<u>\$ 549,951</u>	<u>\$ 754,250</u>	<u>\$ 776,000</u>	<u>\$ 21,750</u>
<b>Expenditures</b>						
Instruction:						
regular program	1,700,000	1,700,000	(0.00)			
special education program	1,000,000	1,000,000	(0.00)	400,000	400,000	(0.00)
vocational education program	100,000	100,000	(0.00)	50,000	50,000	(0.00)
other instructional program	100,000	100,000	(0.00)			
special programs	100,000	100,000	(0.00)	1,000,000	1,000,000	(0.00)
Administrative educational program	10,000	10,000	(0.00)	100,000	100,000	(0.00)
Support Services:						
total support services	100,000	100,000	(0.00)	100,000	100,000	(0.00)
transportation and services	100,000	100,000	(0.00)	100,000	100,000	(0.00)
school administration	100,000	100,000	(0.00)	1,000	1,000	(0.00)
school administration	100,000	100,000	(0.00)			
business services	100,000	100,000	(0.00)	10,000	10,000	(0.00)
non-instructional support services	1,000,000	1,000,000	(0.00)	10,000	10,000	(0.00)
student transportation services	100,000	100,000	(0.00)	10,000	10,000	(0.00)
transportation	10,000	10,000	(0.00)	1,000,000	1,000,000	(0.00)
Total Expenditures	<u>\$ 3,000,000</u>	<u>\$ 3,000,000</u>	<u>\$ 0.00</u>	<u>\$ 1,510,000</u>	<u>\$ 1,510,000</u>	<u>\$ 0.00</u>
Total Expenditures	<u>\$ 3,000,000</u>	<u>\$ 3,000,000</u>	<u>\$ 0.00</u>	<u>\$ 1,510,000</u>	<u>\$ 1,510,000</u>	<u>\$ 0.00</u>
<b>Other Sources (Expenditures)</b>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
<b>Other Financing Sources (Funds)</b>						
bond issue	10,000	10,000	(0.00)	100,000	100,000	(0.00)
operating funds in use	100,000		100,000			100,000
insurance financing sources (Funds)	1,000,000	1,000,000	(0.00)	100,000	100,000	(0.00)
<b>Other Sources (Expenditures) Sources (Expenditures) Other Funds</b>	<u>\$ 1,110,000</u>	<u>\$ 1,110,000</u>	<u>\$ 0.00</u>	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ 0.00</u>
<b>Revenues - July 1</b>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
<b>Other Sources (Expenditures) - July 1</b>	<u>\$ 1,110,000</u>	<u>\$ 1,110,000</u>	<u>\$ 0.00</u>	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ 0.00</u>

The accompanying notes are an integral part of these statements.

FOURTH COUSIN PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS  
PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND  
YEAR ENDED JUNE 30, 2001

<b>Operating Revenues</b>	
Workers compensation insurance	<u>\$ 41,515</u>
<b>Total Operating Revenues</b>	<u>41,515</u>
<b>Operating Expenses</b>	
Claims administration	2,006
Excess insurance costs	
Workers compensation claims	<u>39,571</u>
<b>Total Operating Expenses</b>	<u>41,577</u>
<b>Net Income (Loss)</b>	
Retained Earnings - July 1	<u>          </u>
<b>RETAINED EARNINGS - JUNE 30</b>	<u>          </u>

The accompanying notes are an integral part of these statements.

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND**  
**YEAR ENDED JUNE 30, 2001**

<b>Cash Flow from Operating Activities:</b>	
Operating income (loss)	
Adjustments to reconcile net income to net cash provided by operating activities -	
Changes in assets and liabilities -	
Decrease (increase) in -	
Due from other funds	\$ (95,840)
Increase (decrease) in -	
Claims payable	31,354
Net Cash Provided (Used) by Operating Activities	<u>15,476</u>
Net Increase in Cash & Cash Equivalents	(9,476)
Cash and Cash Equivalents - July 1	<u>18,607</u>
<b>CASH &amp; CASH EQUIVALENTS - JUNE 30</b>	<b><u>\$ 19,131</u></b>

The accompanying notes are an integral part of these statements.

**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

**INTRODUCTION**

The Pointe Coupee Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Pointe Coupee Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The Pointe Coupee Parish School Board is composed of eight members who are elected from eight districts for terms of four years.

The Pointe Coupee Parish School Board operates eight schools within the parish with a total of 3,261 pupils. In conjunction with regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the Pointe Coupee Parish School Board provides transportation and school lunch services for the students.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basic of Presentation**

The accompanying financial statements of the Pointe Coupee Parish School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

**Reporting Entity**

GAAP Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the Pointe Coupee Parish School Board has a separately elected governing body and is legally separate and financially independent, the Pointe Coupee Parish School Board is a separate governmental reporting entity. The Pointe Coupee Parish School Board includes all funds, account groups, activities, or centers that are within the oversight responsibility of the school board.

Certain units of local governments over which the Pointe Coupee Parish School Board exercises no oversight responsibility, such as the parish police jury and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and have financial statements separate from those of the Pointe Coupee Parish School Board.

**Fund Accounting**

The Pointe Coupee Parish School Board uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities (general fund assets and general long-term obligations) that are not recorded in the "funds" because they do not directly affect net reportable available financial resources. They are measured only with the measurement of financial position, not with the measurement of results of operations.

**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

Funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types". The fund classifications and a description of each existing fund type follows:

**Governmental Funds**

Governmental funds account for all or some of the Pointe Coupee Parish School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the meeting of general long-term obligations. Governmental funds of the Pointe Coupee Parish School Board include:

***General Fund*** – the general operating fund of the School Board and accounts for all financial resources, except those required to be accounted for in other funds.

***Special Revenue Funds*** – account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

***Debt Service Fund*** – account for transactions relating to monies received and used for the payment of principal and interest on those general long-term obligations recorded in the general long-term obligations account group.

***Capital Projects Fund*** – account for financial resources received and used for the acquisition, construction, or improvement of capital facilities, which are not reported in the other governmental funds.

**Proprietary Funds**

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. The Pointe Coupee Parish School Board has one proprietary fund, which is an internal service fund.

***Internal Service Fund*** – accounts for the financing of goods or services provided by one department to other departments or governments on a cost-reimbursement basis.

**Fiduciary Fund Types**

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary funds of the Pointe Coupee Parish School Board include:

***Agency Funds*** – the school activity fund accounts for assets held by the School Board as an agent for the individual schools and related organizations. Agency funds are controlled in nature (assets equal liabilities) and do not involve measurement of results of operations.

**Methods of Accounting - Governmental Funds**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus – modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Reporting measurements for these funds present revenues (i.e., revenues and other financing sources) and expenses (i.e., expenditures and other financing uses) in net current assets. The modified accrual basis of accounting is used by all governmental funds and agency funds.

**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

The governmental funds use the following practices in recording revenues and expenditures:

***Revenues:***

1. Ad valorem taxes and related state revenue sharing are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis and accrue as an enforceable lien and become due and payable on the date the tax bills are filed with the recorder of mortgages. LAH-48-471999 requires that the tax roll be filed on or before November 15<sup>th</sup> of each year. Ad valorem taxes become delinquent if not paid by December 31<sup>st</sup>. The taxes are normally collected in December, January and February of the fiscal year.
2. Sales and use tax revenues are recorded in the month they are received by the Pointe Coupee Parish Sales and Use Tax Department or the Pointe Coupee Parish Police Jury or by the Louisiana Department of Public Safety and Corrections, Public Safety Services.
3. Federal and state grants and reimbursements (which include state apportionment) are recorded as unexpended grants-in-aid when available and measurable. Federal and state grants are recorded when the reimbursable expenditures have been incurred.
4. Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available. Interest on checking accounts is recorded monthly when the interest is available.
5. Substantially all other revenues are recorded when received by the School Board.

***Expenditures:***

1. Salaries are recorded as expenditures when earned. Teachers' salaries are earned over a 9-month period, but are paid once a 12-month period.
2. Purchases of various operating supplies are recorded as expenditures in the accounting period in which they are purchased.
3. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or their heirs) are paid for accrued leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.
4. Principal and interest on general long-term obligations are recognized when due.
5. Substantially all other expenditures are recognized when the related fund liability has been incurred.

***Other Financing Sources (Uses):***

Transfers between funds that are not expected to be repaid out of fund assets, proceeds from sale of investments of subsidiaries are accounted for as other financing sources (uses). These other financing sources (uses) are recognized when the underlying events occur.

**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

***Deferred Revenues:***

The School Board reports deferred revenues on its combined balance sheet under other liabilities. Deferred revenues arise when revenues are received by the School Board before it has a legal claim to funds, in which past revenues are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

***Basis of Accounting - Proprietary Funds***

All proprietary fund types are accounted for on a flow-of-resources resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. The proprietary funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred.

The Governmental Accounting Standards Board (GASB) Statement No. 29 provides guidance on accounting and financial reporting for proprietary fund types and allows proprietary fund types to choose one of two options in applying pronouncements issued by the Financial Accounting Standards Board (FASB) in or before November 30, 1989. The Pointe Coupee Parish School Board has elected to use the first option for reporting its activities. This approach applies all GASB pronouncements and FASB Statements and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBs) issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. Changes to FASB statements and interpretations, APB opinions and ARBs issued after November 30, 1989, would not apply unless adopted by GASB.

***Budgets***

The School Board sets the following budget policies:

1. The budgets are prepared on the modified accrual basis of accounting. All appropriations lapse at year end. Encumbrances are recognized within the accounting records for budgetary purposes. Internal budget integration (within the accounting records) is employed in a non-purchases related device. The superintendents of schools is authorized to transfer monies between line items within fund budgets. However, when actual revenues within a fund fail to meet estimated annual budgeted revenues, and/or actual expenditures within a fund exceed estimated budgeted expenditures by five per cent or more, a budget amendment is adopted by the School Board in an open meeting.
2. The proposed budgets for the General Fund and the special revenue funds for the fiscal year ended June 30, 2001, was completed and made available for public inspection and comments from taxpayers at the Parish Board office on August 14, 2000. The proposed budgets were legally adopted by the School Board on August 24, 2000. The budgets, which included proposed expenditures and the means of financing them, was published in the official journal 10 days prior to the public hearing on August 26, 1999, the date of adoption.
3. Budgeted amounts included in the accompanying financial statements include the original budget and all subsequent amendments on April 24, 2000.

**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ROADS, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

**Disbursements**

Disbursement accounting, under which purchase orders, contracts, and other commitments are recorded, is employed by the General Fund and capital projects funds for budgetary control purposes. Disbursements outstanding at year end are reported as encumbrances of fund balance since they do not constitute expenditures or liabilities.

**Cash and Cash Equivalents**

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and short investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with a bank organized under Louisiana law or of any other state of the United States, or under the laws of the United States.

**Investments**

Investments are limited by USA-RS, 33-2195 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

GAM 31(a)(2) allows the School Board to report as restricted cash money market investments and participating interest-bearing investment contracts that have a remaining maturity at time of purchase of one year or less, provided that the fair value of those investments is not significantly affected by the impairment of the credit standing of the issuer or by other factors. Money market investments are short-term, highly liquid debt instruments that include U.S. Treasury obligations. Interest-bearing investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts. Investments listed in the balance sheet are stated at cost.

**Short-Term Interfund Receivables/Payables**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

**Inventory**

Inventory of the School Lunch Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventory items are recorded as expenditures when consumed. All purchased inventory items are valued at the lower of cost (first-in, first-out or market), and commodities are assigned values based on information provided by the United States Department of Agriculture.

**General Fund Assets**

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the school assets are expensed (reported in the general fund assets account group). No depreciation has

**POINTE CHIFFEE PARISH SCHOOL BOARD  
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NOTES TO THE FINANCIAL STATEMENTS**

Items provided are general fixed assets. All fixed assets are valued at historical cost. Repairs and maintenance are recorded as expenditures; renewals and betterments are capitalized.

**Compensated Absence**

All 12-month employees earn vacation leave each year, depending on the years of service with the School Board. Vacation leave can be accumulated up to a maximum of 40 days and shall be paid upon termination, retirement, or resignation at his/her daily rate of pay.

<u>Years of Service</u>	<u>Max. of Days Per Year</u>
1-5	5
6-20 or more	10

All School Board employees earn from 10 to 18 days of sick leave each year, depending upon the number of months employed per year.

<u>Type Employees</u>	<u>Years of Service</u>	<u>Days Per Year</u>
9 Month	N/A	10 Days
10 Month	N/A	11 Days
12 Month	1-3 Years	12 Days
	4-10 Years	15 Days
	Over 10	18 Days

Sick leave may be accumulated without limitation. Upon retirement or death, depending upon the number of months employed per year, unused sick leave, up to a limit, is paid to the employee or his heirs at the employee's current rate of pay. These limits are as follows:

<u>Type Employees</u>	<u>Amount Paid For</u>
9 Month	25 Days
10 Month	25 Days
12 Month	57 Days

Under the Louisiana Teacher's Retirement System, the total unused accumulated sick leave, including the days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Louisiana Teacher's Retirement System and for sick leave earned under the Louisiana School Employees Retirement System, all unused sick leave, which includes the days paid, is used in the retirement benefit computation as earned service.

Substantial leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of substantial leave after three years of continuous service or two semesters of substantial leave after six or more years of continuous service. Substantial leave benefits are recorded as expenditures in the period paid.

The cost of leave privileges, computed in accordance with the GASB Codification Section 230, is recognized as a short-term expenditure in the governmental funds when leave is actually taken or when employees or their heirs are paid for accrued leave upon retirement or death. The cost of leave privileges not requiring current retirement is recorded in the general long-term obligations account group.

**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ROADS, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

**Long-Term Obligations**

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due.

**Fund Equity**

**Reserve**

Reserves represent those portions of fund equity not appropriate for expenditures or legally segregated for specific future use.

**Designated Fund Balances**

Designated fund balances represent amounts plans for future use of financial resources.

**Interfund Transactions**

Quasi-internal transactions are accounted for as revenues or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-internal transactions and reimbursements, are reported as transfers. Misallocating or nonrecording permanent transfer of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

**Sales and Use Tax**

The Pointe Coupee Parish School Board has two sales tax propositions being collected by the Pointe Coupee Parish Sales and Use Tax Department of the Pointe Coupee Parish School Board which are remitted to the School Board when collected.

On September 30, 1967, the voters of Pointe Coupee Parish approved a permanent one per cent sales and use tax to be levied for the Pointe Coupee Parish School Board. The proceeds, after payment of necessary costs and expenses of collecting the tax, are dedicated for salaries and honor for the principal operations of the schools.

On November 16, 1999, the voters of Pointe Coupee Parish approved a permanent one per cent sales and use tax to be levied for the Pointe Coupee Parish School Board. After the payment of necessary costs and expenses of collecting the tax, seventy-five percent of the sales tax proceeds are dedicated for salary increases to certified teachers and twenty-five percent to non-certified staff support personnel.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and

**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ROADS, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results may differ from these estimates.

***Total Columns on Condensed Statements***

Total columns on the Condensed Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**NOTE 3 - LIMITED-AD VALUOREM TAXES**

All taxable property located within the State of Louisiana is subject by law to taxation on the basis of its assessed valuation. The assessed value is determined by the Parish Assessor, except for public utility property which is assessed by the Louisiana Tax Commission.

The 1974 Louisiana Constitution provided that, beginning in 1978, all land and residential property were to be assessed at 10% of its market value; agricultural, commercial, manufacturing, mobile lands, timber lands and certain historic buildings are to be assessed at 10% of "net" value; and all other property is to be assessed at 15% of its market value. Fair market value was determined by the elected assessor of the parish and are subject to review and final confirmation by the Louisiana Tax Commission. The Assessor is required to reappraise all property every four years.

The Sheriff of Pointe Coupee Parish, as provided by State Law, is the official tax collector of general property taxes levied by the Internal Parish. By agreement, the Sheriff receives a commission of approximately 3.61%. All taxes are due by December 31 of the year and are delinquent on January 1 of the next year, which is also the lien date.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. If the taxes are not paid by the due date of December 31st, the taxes bear interest at 1.25% per month until the taxes are paid. After notice is given on the delinquent taxpayer, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to satisfy the taxes and interest owed.

Property taxes are recognized as revenue in the year for which they are levied and become due. The majority of the parish taxes are collected from November to February by the Sheriff. All taxes are considered fully collectible; therefore, no allowance for uncollectible taxes is provided.

All valorem taxes as presented in these financial statements are as follows:

Function/Service	Expiration Date	Millage	Assessed Property Valuation	Taxes Levied
General Fund -				
Constitutional	Statutory	4.54	\$ 227,736,679	\$ 894,977
Maintenance	2000	11.96	227,736,679	2,565,696
Data Service -				
District 10	2020	12.18	14,214,584	171,982
District 10	2007	2.56	282,156,585	695,864
				<u>\$ 3,278,519</u>

**POINTE COUVEE PARISH SCHOOL BOARD  
NEW ROADS, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

The following are the principal taxpayers and related ad valorem tax amounts for the School Board. Tax amounts also include amounts collected for Industrial District # 12 and District # 15:

Taxpayer	Type of Business	Assessed Valuation	% of Total Assessed Valuations	Tax Revenue
Cajun Electric Power Corp, Inc.	Electric	\$ 82,318,452	56.08%	\$ 4,569,622
Energy Golf Series, Inc.	Electric	21,356,080	9.38%	1,193,879
R.P. Jensen Co.	Oil & Gas	7,821,364	5.34%	404,892
Union Pacific Railroad Company	Railroad	4,246,289	1.80%	262,518
Continental Pipeline Co.	Pipeline	1,888,170	1.18%	119,875
Transcontinental Gas Pipeline	Pipeline	1,556,498	1.07%	107,115
Trans Eastern Transmission Corp.	Pipeline	1,509,498	1.04%	104,688

**NOTE 4 - CASH AND CASH EQUIVALENTS**

As June 30, 2003, the School Board has cash and cash equivalents (bank balances) totaling \$7,658,812 in interest and non-interest bearing demand deposit accounts and certificates of deposits.

These deposits are stored in cash, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

As June 30, 2011, the School Board has \$7,848,494 in deposits (pledged bank balances). These deposits are secured from risk by \$361,505 of federal deposit insurance and \$5,899,154 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GAAR Category 2).

Even though the pledged securities are considered uncollateralized (Category 4) under the provisions of GAAR Statement No. 3, Louisiana Revised Statute 58:1279 imposes a statutory requirement on the custodial bank to select and sell the pledged securities within 30 days of being notified by the audit jury that the fiscal agent has failed to pay deposited funds upon demand.

**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ROADS, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 5 - RECEIVABLES**

The receivables of \$1,779,899 at June 30, 2003, reflected in the balance sheet as receivables and due from other governmental units are as follows:

Class of Receivable	General Fund	Special Revenue Funds	Data Service Funds	Total
Taxes				
ad valorem	\$ 95,918			\$ 95,918
sales and use	423,982			423,982
Intergovernmental:				
Grants:				
Federal	7,866	\$ 749,065		756,931
State	599,748	6,640		606,388
Accounts	8,559			8,559
Total	\$ 1,074,908	\$ 755,705		\$ 1,779,899

**NOTE 6 - CHANGES IN FIXED ASSETS**

A summary of changes in general fixed assets follows:

	7-1-2000	Additions	Deletions	6-30-2001
Land	\$ 1,082,714			\$ 1,082,714
Buildings & improvements	24,577,394	\$ 126,395		24,703,789
Furniture and equipment	5,624,875	470,815	\$ (185,126)	6,009,864
Total	\$ 11,284,983	\$ 697,210	\$ (185,126)	\$ 11,597,067

**NOTE 7 - COMPENSATED ABSENCES**

At June 30, 2001, employees of the School Board have accumulated and vested \$266,723 of employee leave benefits, which was compared to accordance with GASB Codification Section 130. This amount is recorded within the general long-term obligations account group.

**NOTE 8 - CHANGES IN LONG-TERM OBLIGATIONS**

The following is a summary of long-term obligation transactions for the year ended June 30, 2003:

**POINTE-COULLE PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

	July 1, 2009	Additions	Redemptions	June 30, 2009
Bonded Note	\$ 8,210,000		\$ (500,000)	\$ 7,680,000
Lease Purchase Agreements	105,681		(105,681)	
Compassionate Allowance	295,197	\$ 72,094	(90,660)	265,179
<b>Total</b>	<b><u>\$ 8,610,878</u></b>	<b><u>\$ 72,094</u></b>	<b><u>\$ (716,341)</u></b>	<b><u>\$ 7,966,729</u></b>

In prior years, the School Board defeased certain outstanding general obligation bonds by issuing \$4,000,000 in new general obligation bonds. The proceeds from the issuance of the new general obligation bonds were placed in an irrevocable escrow account and were invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for payment of all principal and interest on the refunded bonds on each of their respective payment dates. Accordingly, the refunded general obligation bonds are not included in the School Board's financial statements. At June 30, 2009, the outstanding balance on bonds considered defeased is \$915,000.

In accordance with Louisiana Revised Statute 99:902, the School Board is legally restricted from incurring long-term bonded debt in excess of 1% of the assessed value of taxable property. At June 30, 2009, the statutory limit is \$79,707,817, and outstanding bonded debt totals \$7,966,729.

All School Board bonds outstanding at June 30, 2009, in the amount of \$7,680,000 consist of general obligation bonds with maturities from 2013 to 2020 and interest rates from 3.5% to 12%. Bond principal and interest payable in the next fiscal year are \$640,000 and \$275,780, respectively. The individual issues are as follows:

Bond Issue	Original Term	Interest Rates	Final Payment Due	Interest to Maturity	Principal Outstanding
School District #10 Bonds Issue 1994a dated October 1, 1995	\$ 5,800,000	4.5 - 10.5	04/01/2020	2,849,922	\$ 2,849,922
School District #19 Bonds dated March 18, 1998	4,500,000	5.5 - 4.5	05/01/2008	875,250	4,755,000
<b>Total Indebtedness</b>	<b><u>\$ 7,680,000</u></b>			<b><u>\$ 2,849,922</u></b>	<b><u>\$ 7,680,000</u></b>

All principal and interest requirements are funded in accordance with Louisiana Law by the annual ad valorem tax levied on taxable property within the parish. At June 30, 2009, the School Board has accumulated \$3,138,992 in the debt service funds for future debt requirements. The bonds are due as follows:

**ANNUAL REQUIREMENTS TO AMORTIZE LONG-TERM DEBT**

Year Ending June 30	Principal Payments	Interest Payments	Total
2009	\$ 640,000	\$ 372,780	\$ 1,012,780
2010	680,000	364,580	1,044,580
2011	715,000	341,975	1,056,975
2012	750,000	377,500	1,127,500
2013	790,000	348,840	1,138,840
Thereafter	4,815,000	1,347,817	5,562,817
	<b><u>\$ 7,680,000</u></b>	<b><u>\$ 2,849,922</u></b>	<b><u>\$ 10,529,922</u></b>

**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ROADS, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

By resolution adopted August 24, 1995, the Pointe Coupee Parish School Board authorized the obtaining of a Letter of Credit in the amount of \$150,000 for possible use if needed in the Self-insured Workers' Compensation Program. The issue of credit was renewed at a local bank covering the period from June 9, 2001 to June 9, 2002, in the amount not in excess of \$250,000.

**NOTE 9- CHANGES IN AGENCY FUND - SCHOOL ACCOUNT BALANCES**

A summary of changes in the School Activity Agency Fund balances follows:

Balance, June 30, 2000	\$	155,334
Additions during 2000-2001		575,649
Deductions during 2000-2001		(566,624)
Balance, June 30, 2001	\$	<u>164,359</u>

**NOTE 10 - ACCOUNTS, SALARIES, AND OTHER PAYABLES**

The payables of \$2,427,394 as June 30, 2001, are as follows:

	General Fund	Special Revenue Funds	Interfund Service Funds	Total
Salaries	\$ 1,121,009			\$ 1,121,009
Withholdings	543,152			543,152
Accounts	804,761	\$ (80,585)	\$ 78,697	764,243
Total	<u>\$ 2,468,922</u>	<u>\$ (80,585)</u>	<u>\$ 78,697</u>	<u>\$ 2,427,394</u>

**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 11 - INTERFUND RECEIVABLES/PAYABLES**

Interfund receivables/payables are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	ISEA - Title I Regular ISEA - Title I Accountability ISEA - Title II Regular ISEA - Title IV Safe & Drug Free ISEA - Title VI Class Size Reduction ISEA PLeasentrough Regular ISEA PLeasentrough Regular Compensate ISEA Professional Regular Reading Excellence Act Comprehensive School Reform School Lunch	\$ 604,756 89,984 2,191 709 45,358 79,718 45,879 5,002 97,609 17,002 86,160
Insured Service Fund	General Fund School Lunch	62,682 5,874
School Lunch	General Fund	12,241
		<u>\$ 858,997</u>

**NOTE 12 - PENSION PLAN AND RETIREMENT COMMITMENTS**

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and instructors/workers are members of the Teachers Retirement System of Louisiana (TRS), while employees, such as municipal personnel and bus drivers, are members of the Louisiana School Employees Retirement System (LSERS). These systems are cost sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pension information relative to each plan follows:

**Teachers' Retirement System of Louisiana (TRS)**

**Plan Description:** The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. This report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70894-1123, or by calling (225) 924-6446.

**Funding Policy:** Plan members are required by state statute to contribute 8.0%, 9.1% and 5.0% of their annual covered salary for the Regular Plan, Plan A, and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 14.5% of annual covered payroll for all three membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Employees System's Actuarial Committee. The School Board's employer contributions for the TRS, as provided by law, is funded by the State of Louisiana.

**FOURTH COUSIN PARISH SCHOOL BOARD  
NEW ROADS, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

through annual appropriations, by deductions from local oil revenues taxes, and by contributions from the School Board.

The School Board's contributions to the TRS for the years ending June 30, 2007, 2006, and 2005, were \$1,322,695, \$3,225,112, and \$3,615,708, respectively, equal to the required contributions for each year.

**Louisiana School Employees' Retirement System (LASERS)**

**Plan Description** The LASERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and awarded by state statute. The LASERS issues a publicly available financial report that includes financial statements and required supplementary information for the LASERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 64505, Baton Rouge, Louisiana 70864, or by calling: (225) 325-6466.

**Funding Policy** Plan members are required by state statute to contribute 6.55% of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 6.8% of annual covered payroll. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations.

The School Board's contributions to the LASERS for the years ending June 30, 2004, 2003, and 2002, were \$75,368, \$80,371, and \$80,664, respectively, equal to the required contributions for each year.

**NOTE 15 - POST-RETIREMENT BENEFITS**

The Fourth Cousin Parish School Board provides certain continuing health care and life insurance benefits for its retired employees as provided by Louisiana Revised Statute (LSA-RS) 17:1245. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employees, retirees and the School Board. The School Board recognizes the cost of providing these benefits (School Board's portion of premiums is 58%) as an expenditure when monthly premiums are due. The cost of active employee's benefits totaled \$438,159 and the cost of retiree benefits totaled \$365,071 for the year ended June 30, 2003.

**NOTE 16 - LITIGATION AND CLAIMS**

At June 30, 2006, the School Board is defendant in several pending lawsuits filed in the 16th Judicial District Court, which are being handled by outside counsel through the School Board's insurance carriers. The ultimate resolution of these lawsuits cannot be presently determined and no provision for any liability that may result from such claims has been made in the financial statements. Outside counsel feels the cases will be resolved in the School Board's favor.

**POINTE COUPEE PARISH SCHOOL BOARD  
NEW BRIDGE, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 15 - SUBSEQUENT EVENTS**

***Minimum Foundation Program Audit***

The State Department of Education conducted an audit on Pointe Coupee Parish School Board's Minimum Foundation Program (MFP) covering the year ended June 30, 2001, and has issued a preliminary report dated December 15, 2001 in which the management has responded.

**NOTE 16 - RISK MANAGEMENT**

The Pointe Coupee Parish School Board is exposed to various risks of loss related to injuries to employees. In prior years, the School Board established an Internal Service Fund to account for and finance its unrecovered risks of loss. The Workers' Compensation Fund provides coverage for up to a maximum of \$200,000 for each worker's compensation claim. The School Board purchases commercial insurance for claims in excess of coverage provided by the fund up to the statutory limit at which time the School Board would have to cover any additional claims in excess of the statutory limit up to \$10,000,000 per occurrence.

All funds of the School Board participate in the fund and make payments to the Workers' Compensation Fund based on actuarial estimates of the amounts needed to pay prior and current year claims and to establish a reserve for catastrophic losses. The School Board established a cash reserve designated for the Workers' Compensation Fund for future claims from the savings earned by instituting the self-insurance program for workers compensation. As of June 30, 2001, the amount invested was \$254,000 and requires a two-thirds vote of the board to be spent. The claims liability of \$76,897 reported in the fund at June 30, 2001 is based on the requirements of GASB Statement No. 18, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred in the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amounts in fiscal year 2001 were:

	Beginning of Fiscal Year Liability	Current Year Claims & Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
1995-1996	\$ 0	\$4,948	\$ (6,357)	\$ 58,564
1996-1997	58,566	106,125	(94,894)	127,896
1997-1998	127,838	59,050	(83,813)	94,269
1998-1999	94,267	42,440	(60,865)	77,352
1999-2000	77,352	35,627	(77,815)	47,364
2000-2001	47,364	49,073	(9,248)	76,897

**NOTE 17 - COMPENSATION PAID TO BOARD MEMBERS**

In compliance with House Concurrent Resolution No. 54 of the 1999 Session of the Louisiana Legislature, compensation paid to School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 13:54, the School Board members have elected the monthly payment method of compensation. Under this method, the president of the School Board receives \$600 per month and each of the other members receives \$400 per month. In addition, each member of the executive committee receives \$50 for each scheduled meeting attended. Compensation paid to the School Board members is as follows:

**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ROADS, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Charles A. Aguilard, Sr.	\$	9,600
Frank E. Aguilard, Jr.		9,600
Ellen J. Barta, Jr.		21,400
Clayton Claverett		20,200
Shirley Ford		9,600
Mel H. McGee		9,600
Thomas A. Melton		20,200
Russell A. Poler		9,600
	<u>\$</u>	<u>79,800</u>

**NOTE 18 - GASB 34 IMPLEMENTATION**

The GASB issued Statement Number 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments", in June of 1999. The date of implementation is effective in those phases based on a government's total annual revenues in the first fiscal year ending after June 15, 1999 (unless application is encouraged). The Pointe Coupee Parish School Board's total annual revenues were more than \$20,700,000 in the first year ending June 30, 2000; therefore, the Pointe Coupee Parish School Board is (pursuant to) required to implement the provisions for the presentation for financial statements for the period beginning after July 1, 2001. GASB Statement Number 34 establishes a new governmental financial reporting model that will feature, among other significant changes, management discussion and analysis, a unique combination of fund-based and government-wide financial statements, required supplementary information, accounting for infrastructure assets, and accounting for the depreciation of infrastructure assets. The effects on the Pointe Coupee Parish School Board's financial statements are not known at this time; however, the presentation will be implemented for the year ending June 30, 2002.

**NOTE 19 - RISK MANAGEMENT**

The Pointe Coupee Parish School Board is exposed to various risks of loss relating to costs, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Pointe Coupee Parish School Board attempts to minimize risk from significant losses through the purchase of commercial insurance.

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## SUPPLEMENTAL INFORMATION

**FOURTH COUSIN PARISH SCHOOL BOARD  
NEW ROADS, LOUISIANA  
SUPPLEMENTAL INFORMATION SCHEDULES  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2001**

**SPECIAL REVENUE FUNDS**

**(IMPROVING AMERICA'S SCHOOL ACT OF 1994 FUNDS)**

*Title I Grants to Local Educational Agencies* is a program for economically and educationally deprived school children that is federally financed, state administered, and locally operated by the School Board. The Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally maintained activities. These funds are titled "Title I Regular and Carryover".

*Title II Instructional Professional Development State Grants* is a program by which the federal government provides funds to the School Board for projects that are designed to improve the skills of teachers and instruction in mathematics, science, computer learning, and foreign languages and to increase the access of all students to such instruction. This program is federally financed, state-administered, and locally operated by the School Board. These funds are titled "Title II Regular and Carryover".

*Title IV Safe and Drug-Free Schools and Communities - State Grants* is a program by which the federal government provides funds to establish state and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

*Title VI Innovative Education Program Strategies* is a program by which the federal government provides block grant funds to the state. The Louisiana Department of Education uses these funds to administer and local educational-agencies to improve elementary and secondary education. The school system uses the funds to purchase instructional materials and equipment and to provide books and printed materials to school libraries. These funds are titled "Title VI Regular and Carryover".

*Class Size Reduction (a related program to Title IV)* provides funding in order to reduce class size, particularly in the early grades, using highly qualified teachers to improve educational achievement for regular and special needs children.

**SPECIAL EDUCATION FUNDS**

*Special Education - Grants to States* is a federally financed program of free education to the least restricted environments to children with exceptionalities. These funds are titled "Special Education Flowthrough Regular, Flowthrough Carryover, and Flowthrough Extended".

*Special Education - Preschool Grants* is a federally financed program of free education for children with exceptionalities aged three to five years of age. These funds are titled "Special Education Preschool Regular and Preschool Extended".

**OTHER FEDERAL PROGRAMS**

*Adult Education - Basic Grant Program* is a program that improves the educational opportunities for adults to obtain the basic educational skills necessary to function in a literate society and to obtain a high school diploma.

*Child Care and Development Block Grant* is a preschool program for disadvantaged children under 4 years old at before kindergarten. This fund is titled "Starting Points".

**FOURTH COUSIN PARISH SCHOOL BOARD  
NEW BORDS, LOUISIANA  
SUPPLEMENTAL INFORMATION SCHEDULES  
AS OF AND FOR THE YEAR ENDING JUNE 30, 2001**

**SPECIAL REVENUE FUNDS**

***Reading Assistance*** provides children with the readiness skills and support they need in early childhood so from once they enter school, each every child so from so read once they enter school, each every child so read by the end of the third grade; and, improve the instructional practices of teachers and other instructional staff in elementary schools.

***Comprehensive School Reform Demonstration*** provides financial incentives for schools that work to substantially improve student achievement, particularly Title I schools, to implement comprehensive school reform programs that are based on reliable research and effective practices, and include an emphasis on basic academics and parental involvement. Through supporting comprehensive school reform, the program aims to enable all children in the schools served, particularly low-achieving children, to meet challenging state content and student performance standards.

***Vocational Education - Basic Grants to States*** provides assistance to expand and improve programs of vocational education and provide equal access to vocational education to special needs students. These students range from secondary students to pre-vocational students through adults who need retraining to adapt to changing technological and labor market conditions.

***Temporary Assistance for Needy Families*** provides assistance to needy families with children so that children can be cared for in their own homes to reduce dependency by promoting job preparation, work, and marriage; to reduce and prevent out-of-wedlock pregnancies; and to encourage the formation and maintenance of successful families.

**SCHOOL LUNCH FUND**

The School Lunch Fund is a program that provides nourishing meals to students in all grades. This program is supplemented by both federal and state funds as follows:

***Food Distribution*** is a food donation program from USDA that makes food available to state agencies for distribution to qualifying outlets. Donated foods may not be sold, exchanged, or otherwise disposed of without prior, specific approval of USDA.

***School Breakfast Program*** provides reimbursements for breakfasts, meeting the nutritional requirements prescribed by the Secretary of Agriculture, served to eligible children.

***National School Lunch Program*** provides reimbursements for lunches meeting the nutritional requirements prescribed by the Secretary of Agriculture, served to eligible children. Schools meeting eligibility criteria may also be reimbursed for meal marks served to children enrolled in after school hour care programs.

***Summer Food Service Program for Children*** provides funds to eligible service institutions which provide free meals to children in areas where at least 50 percent of the children meet the income eligibility criteria for free and reduced price lunches. This program generally operates during the months of May through September.

**PUBLIC COLLEGE HAVEN SCHOOL BOARD**  
**1075 ROAD, LEONARD**  
**COMMERCIAL MARINE BUILDING - HAVEN, MARYLAND 20635**  
**7076 06, 2071**

	Fiscal Year 2007					
	Payroll	Administrative	Depreciation	Post & Long Term Schools	Regular	Class Room
		Other			Payroll	Facilities
<b>ADVERTISING</b>						
Cash						
Due from other governments:						
Federal						
State						
Due from other funds						
Revenues						
<b>7076 06 2071</b>						
	141,004	50,715	2,550	000	111	64,079
	141,004	50,715	2,550	000	111	64,079
<b>LIABILITIES AND FUND EQUITIES</b>						
Liabilities						
Accounts payable and other payable						
Due to other funds						
Deferred revenue						
Total Liabilities	44,148	100	100	75	111	3,007
	44,148	100	100	75		3,007
Total Liabilities	44,148	100	100	75	111	3,007
Fund Balance -						
Unassigned - Assigned						
Total Fund Equity						
<b>7076 06 2071</b>						
	141,004	50,715	2,550	000	111	64,079



**YOUTH LEARNING LEADERS (YOLL) BOARD**  
**2017-2018 FINANCIAL STATEMENTS**  
**CONSOLIDATED STATEMENTS OF OPERATIONS, BALANCE SHEET, AND CASH FLOW STATEMENTS**  
**IN ACCORDANCE WITH THE FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ACCOUNTING PRINCIPLES**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	Reporting Periods Ending 31			
	March	December	September	June
<b>Revenue</b>				
Fund income				
Income from grants				
Income from donations				
Income from other sources				
Total Revenue				
<b>Expenses</b>				
Administrative				
Salaries and wages				
Travel and transport				
Communication				
Other administrative				
Programme				
Salaries and wages				
Travel and transport				
Communication				
Other programme				
Total Expenses				
<b>Surplus/Deficit</b>				
<b>Balance Sheet</b>				
Assets				
Fixed assets				
Current assets				
Total Assets				
Liabilities				
Current liabilities				
Long-term liabilities				
Total Liabilities				
<b>Cash Flow Statement</b>				
Operating activities				
Net cash generated from operations				
Investing activities				
Net cash used in investing activities				
Financing activities				
Net cash generated from financing activities				
<b>Net Change in Cash</b>				
<b>Reconciliation of Cash</b>				
Cash at beginning of year				
Cash at end of year				







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**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ROADS, LOUISIANA  
SUPPLEMENTAL INFORMATION SCHEDULES  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2001**

**DEBT SERVICE FUNDS**

**SCHOOL DISTRICT NO. 19 FUND**

The School District No. 19 fund accumulates monies for payments of the \$7,500,000 general obligation bond issue approved by the voters of School District No. 19 of Pointe Coupee Parish on May 18, 1989. Bond anticipation notes were issued to construct and acquire land, equipment, and furnishings for a new consolidated school. These Bond Anticipation Notes were later refunded and replaced by General Obligation School Bonds, Series 1990, of School District No. 19, pursuant to a resolution adopted October 14, 1991. On March 19, 1998, \$4,150,000 of the outstanding General Obligation School Bonds, Series 1991 were refunded and replaced by General Obligation School Refunding Bonds, Series 1998, of School District No. 19, in the amount of \$4,900,000 to achieve a lower effective interest rate and the debt service savings. The bonds are secured by the special ad valorem taxes collected within the district.

**SCHOOL DISTRICT NO. 10, 1995A FUND**

The School District No. 10, 1995A fund accumulates money for the payments of \$5,800,000 general obligation bond issue approved by the voters of School District No. 10 of Pointe Coupee Parish on April 29, 1995. The bonds were issued to refund outstanding bonds of School District No. 10 and for purchasing, erecting and/or improving school grounds, buildings, and other school related facilities and acquiring the necessary equipment and furnishings therefor.

FOURTH COLUMBIA PARISH SCHOOL BOARD  
 NEW ROAD, LOUISIANA  
 COMBINING BALANCE SHEET  
 BEST SERVICE FUNDS  
 JUNE 30, 2001

	School Debits No. 19	School Credits No. 10-18994	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 2,987,860	\$ 228,591	\$ 3,216,451
Receivables -			
All substate taxes			
<b>TOTAL ASSETS</b>	<u>\$ 2,987,860</u>	<u>\$ 228,591</u>	<u>\$ 3,216,451</u>
<b>FUND EQUITY</b>			
Fund Balance -			
Reserved	\$ 2,987,860	\$ 228,591	\$ 3,216,451
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u>\$ 2,987,860</u>	<u>\$ 228,591</u>	<u>\$ 3,216,451</u>

**POINTE-COURE PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**DEBT SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2001**

	<u>School District No. 19</u>	<u>School District No. 30 - 1995A</u>	<u>Total</u>
<b>Revenues</b>			
Local sources -			
Taxes -			
Ad valorem	\$ 438,089	\$ 281,852	\$ 698,947
Interest earnings	145,189	5,548	150,737
Total Revenues	<u>573,084</u>	<u>281,852</u>	<u>750,895</u>
<b>Expenditures</b>			
General administration			
Business systems	2,501	1,351	3,853
Debt service -			
Debt retirement	518,080	40,000	558,080
Interest	<u>249,561</u>	<u>175,815</u>	<u>425,377</u>
Total Expenditures	<u>752,874</u>	<u>217,166</u>	<u>1,009,899</u>
<b>Excess Revenues (Expenditures)</b>	<u>(218,790)</u>	<u>(34)</u>	<u>(218,824)</u>
<b>Other Financing Sources (Uses):</b>			
Operating transfers in			
Total Other Financing Sources (Uses)			
<b>Excess Revenues and Other Sources (Expenditures and Other Uses)</b>	<u>(218,790)</u>	<u>(34)</u>	<u>(218,824)</u>
<b>Fund Balance, July 1</b>	<u>5,128,811</u>	<u>280,895</u>	<u>5,547,218</u>
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 3,597,841</u>	<u>\$ 233,951</u>	<u>\$ 3,128,892</u>

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**POINTE CAUPEE PARISH SCHOOL BOARD  
NEW ROADS, LOUISIANA  
SUPPLEMENTAL INFORMATION SCHEDULES  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2001**

**EDUCARY FUNDS**

**SCHOOL ACTIVITY AGENCY FUNDS**

The activities of the various school systems are in the School Activity Agency Fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

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FOURTEENTH JEFFERSON PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA  
SCHEDULE OF CHANGES IN INTRINSIC ACTIVITY ACCOUNT BALANCES  
ALL PERMANENT FUNDS  
YEAR ENDING JUNE 30, 2001

	Balance 05-31-2000		Additions		Deductions		Balance 06-30-2001
Lafayette Elementary	\$ 27,132	\$	46,571	\$	(44,514)	\$	29,189
Lisianski High	50,762		330,503		(328,948)		52,317
Mingusville Elementary	4,630		17,090		(17,883)		3,837
Parish Complex Central High	13,268		341,004		(335,155)		50,117
Reynoldsville Elementary	5,077		31,108		(40,132)		6,053
Seagraves Elementary	8,011		34,070		(35,086)		6,995
Upper Parish Complex Elementary	264		40,000		(40,000)		3,066
Wahatcha Elementary	12,001		351,121		(343,548)		61,574
Total	\$ 115,044	\$	575,449	\$	(561,629)	\$	128,864

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**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ROADS, LOUISIANA  
SUPPLEMENTAL INFORMATION SCHEDULES  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2001**

**GENERAL**

**EXPENDITURES OF FEDERAL AWARDS  
AND AUDIT FINDINGS RESOLUTION**

*In accordance with Office of Management and Budget Circular 4-133, schedule of expenditures of federal awards is presented and follow-up and corrective action taken on prior audit findings.*

**POINTE COUPE PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDING JUNE 30, 2003**

<b>Federal Function/ Pass-Through Creation/ Program Name</b>	<b>CFOA Number</b>	<b>Agency or Pass-through Number</b>	<b>Federal Disbursement/ Expenditure</b>
<b>A.G. Department of Agriculture</b>			
Louisiana Department of Agriculture & Forestry			
Food Distribution	06-100	N/A	\$ 66,846
Louisiana Department of Education			
School Breakfast Program	05-550	N/A	5,500
National School Lunch Program	05-555	N/A	158,046
Summer Food Service Program for Children	05-560	N/A	21,456
			<u>158,812</u>
Total United States Department of Agriculture			<u>1,662,662</u>
<b>U.S. Department of Education</b>			
Louisiana Department of Education			
Adult Education - Basic Grant Program	04-002	2001-04-00	\$ 55,566
Title I Grants to Local Education Agencies			
Part A - Basic	04-008	01-01-00	1,289,666
IEPPE Family Library	04-008	0100	10,000
Special Education-Grants to States - IDEA Part B	04-017	01-01-00	414,260
Postsecondary Education Basic Grants to States	04-048	04-5000(4)	71,708
Special Education-Procured Grants	04-175	01-01-00	21,897
Title IV - Safe & Drug-Free Schools & Communities	04-186	01-00-00	5,582
Title II - Elementary Professional Development	04-201	01-00-00	16,804
Title III - Interstate Education Program Strategies	04-208	01-00-00	27,573
Comprehensive School Reform Demonstration	04-212	00-11-00	86,596
Reading Excellence Act - Local Reading Improvement	04-258	00-01-00	475,827
Class Size Reduction	04-340	01-01-00	207,080
Title I Accountability	04-348	01-10-00	800,000
Total United States Department of Education			<u>2,552,914</u>
<b>U.S. Department of Health &amp; Human Services</b>			
Louisiana Department of Education			
U.S. Children & Development Block Grant -			
Reaching Potentially At-Risk Program	01-570	2002-08-00	50,000
Total U.S. Department of Health & Human Services			<u>50,000</u>
<b>Other Financial Institutions</b>			
United States Department of Ireland - ROTC	N/A	N/A	25,100
Total Other Financial Institutions			<u>25,100</u>
<b>Grand Total</b>			<u><u>\$ 3,996,548</u></u>

The accompanying notes are an integral part of this schedule.

**POINTS COUPEE PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA  
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2001**

**Note A - Basis of Accounting**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Points Coupee Parish School Board and is prepared on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Quality of Data, from Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the general purpose financial statements.

**Note B - Risk Based Approach**

The dollar threshold used to distinguish between Type A and Type B programs is \$50,000. The School Board does not qualify as a low-risk entity.

**Note C - Food Distribution**

Non-monetary assistance is reported in the schedule at fair market value of the commodities received and disbursed. At June 30, 2001, the School Board had food commodities totaling \$25,808 in inventory.

**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA  
CORRECTIVE ACTION TAKEN ON PRIOR YEAR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2001**

**Finding 2000 -1: Inventory of Fixed Assets**

***Condition -***

Management was unable to provide us with a detailed inventory of fixed assets related to land, buildings and improvements. The detailed inventory of movable furniture and equipment could not be reconciled to prior year audit and for current fiscal year acquisitions were during our examination.

***Corrective Action Taken -***

Management took steps to strengthen the accounting for fixed assets and further work must be done to bring the records into compliance. At this time, budget committee has prevented the assigning of personnel whose primary duty is to maintain assets. As to the listing of an inventory specialist to update and review the asset listings to ensure for proper inclusion of assets, the School Board is considering this if budget committee allow it. As to the fixed asset inventory software, management has requested a proposal from its accounting software vendor.

**2000 -2: Audit Report Not Submitted in Accordance with LRS 24:515**

***Cause -***

The auditor planned this engagement with the anticipation to complete the audit within the time constraints of LRS 24:515. At the request of the Attestation Chapter, Director Manager, we were asked to delay the start until after she and her staff were able to complete the Annual Financial Report to the Department of Education. In September 2000, George F. Delaine was engaged to perform an audit of another governmental entity that demanded more time than expected. At the same time, Leroy J. Chaus began performing accounting consultation for the same governmental entity which required more time than expected. Consequently, we were forced to delay the start of our work until December 2000 and because of the holidays our time during December was limited.

***Corrective Action Taken -***

We have suggested to management that the School Board consider moving the current in February or March of the year which would enable the auditor to perform interim field work prior to year end and thus to complete the engagement after the Annual Financial Report is completed.

**OTHER REPORTS REQUIRED BY**  
***GOVERNMENT AUDITING STANDARDS***  
**and**  
**OMB Circular A-133**

**Independent Auditor's Report on Compliance and Internal Control Over Financial Reporting  
Based on an Audit of Financial Statements Performed in Accordance with Government  
Auditing Standards**

*A report on compliance with laws and regulations and on internal controls over financial reporting as required by Government Auditing Standards, issued by the Comptroller General of the United States. This report is based solely on the audit of the financial statements and includes, where appropriate, any reportable conditions and/or material weaknesses in internal control or compliance matters that would be material to the presented financial statements.*

**Independent Auditor's Report on Compliance with Requirements Applicable to Each Major  
Program and Internal Control Over Compliance in Accordance with OMB Circular A-133**

*A report on compliance with requirements of laws, regulations, contracts, and grants applicable to each major program and internal control as required by U.S. Office of Management and Budget (OMB) Circular A-133. In conducting an audit in accordance with standards, this report identifies any instances of noncompliance with requirements of each major program as well as any reportable conditions and/or material weaknesses in internal control over these major programs.*

## **George F. Delaune, CPA, APC**

7565 Andree Drive  
Vestavia, LA 70783-6130

and

## **Leroy J. Chustz, CPA, APAC**

Post Office Box 138  
Desham Springs, LA 70727-0138

### **INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

#### **Members of the**

**Pointe Coupee Parish School Board**  
**New Roads, Louisiana**

We have audited the general purpose financial statements of the **POINTE COUPEE PARISH SCHOOL BOARD**, as of and for the year ended June 30, 2001, and have issued our report thereon dated December 31, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

#### **Compliance**

As part of obtaining reasonable assurance about whether the Pointe Coupee Parish School Board's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed two instances of noncompliance that are required to be reported under *Government Auditing Standards* and the provisions of the *Auditing Governmental Audit Guide* which is described in the accompanying schedule of findings and questioned costs as item 2000-1 and 2000-2.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Pointe Coupee Parish School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters creating a risk of material misstatement due to errors or omissions in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Pointe Coupee Parish School Board's ability to record, process, summarize and report financial data consistent with the intentions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as item 2000-1.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in accounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable conditions described above is not a material weakness.

This report is intended for the information of the School Board, management, federal awarding agencies and pass-through entities and the Legislative Auditor for the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

*George F. Delouis, CPA*

*Larry J. Chaste, CPA*

December 14, 2000

**George F. Delaune, CPA, APC**

7065 Another Drive  
Vestavia, LA 70783-4120

and

**Leroy J. Chustz, CPA, APAC**

Post Office Box 158  
Denham Springs, LA 70727-0158

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO EACH MAJOR PROGRAM  
AND INTERNAL CONTROL OVER COMPLIANCE  
IN ACCORDANCE WITH OMB CIRCULAR A-133**

**Members of the Police Couper Parish School Board  
New Rochelle, Louisiana**

**Compliance**

We have audited the compliance of **POURCE COUPER PARISH SCHOOL BOARD** with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance* requirements that are applicable to each of its major federal programs for the year ended June 30, 2001. The Police Couper Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Police Couper Parish School Board's management. Our responsibility is to express an opinion on the Police Couper Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Police Couper Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Police Couper Parish School Board's compliance with those requirements.

In our opinion, the Police Couper Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2001.

**Internal Control Over Compliance**

The management of the Police Couper Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Police Couper Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that

noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and can be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the federal Board, management, federal awarding agencies and pass through entities, and the legislative bodies for the state of Louisiana. However this report is a matter of public record, and its distribution is not limited.

*George F. Delane, CPA*

*Larry J. Chaste, CPA*

December 14, 2001

**POINTE COUPEE PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2001**

**I. SUMMARY OF AUDIT RESULTS**

- a. The auditors' report expresses a qualified opinion on the general purpose financial statements of Pointe Coupee Parish School Board.
- b. One reportable condition was disclosed during the audit of the general purpose financial statements.
- c. Two instances of noncompliance deemed immaterial to the general purpose financial statements of Pointe Coupee Parish School Board were disclosed during the audit.
- d. There are no reportable conditions disclosed during the audit of the major federal award programs.
- e. The auditors' report on compliance for the major federal award programs for the Pointe Coupee Parish School Board expresses an unqualified opinion.
- f. The programs tested as major programs included:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.518 10.519 10.519	Multi-Site Cluster: School Breakfast Program National School Lunch Program Summer Food Service Program for Children
84.010	Title I Grants to Local Education Agencies
84.025 84.038	Special Education Cluster: Grants to States Reading Instruction Act

- g. The threshold for designating Type A and B programs was \$480,000.
- h. The Pointe Coupee Parish School Board did not qualify as a low-risk auditee.

**2. FINDINGS — FINANCIAL STATEMENTS AUDIT**

***Noncompliance Conditions***

**2001 - 1: Inventory of Fixed Assets (a repeat of 2000 - 1)**

***Condition -***

Management was unable to provide us with a detailed inventory of fixed assets related to land, buildings and improvements. The detailed inventory of movable furniture and equipment could not be reconciled to prior year audit and the current fiscal year acquisitions tested during our examination.

#### **Criteria -**

Louisiana Revised Statutes 24:515 requires that all governmental agencies inventory and maintain (financially) all fixed assets acquired by the agency through purchase or donation.

#### **Cause -**

Management has been attempting to implement procedures since January 2001 after our audit disclosed these deficiencies, but time constraints prevented management to correct all the problems.

#### **Effect -**

The lack of sufficient records to verify the existence of fixed assets leads the Poling County Parish School Board vulnerable to theft or casualty losses on assets whose existence or values cannot be documented.

#### **Recommendation -**

These recommendations are repeated from the audit of the prior two years.

A monthly updating should be done to record all new acquisitions and dispositions. Additions and deletions per the inventory asset listings should be reconciled with those recorded in the general ledger. The School Board should consider assigning personnel whose main and only job would be to maintain and update the general fixed asset list without other administrative duties. With the approaching deadline of GASB Statement No. 34, the School Board should consider the possibility of hiring an inventory specialist firm to determine if any assets are not accounted for and update the inventory list for accuracy.

The School Board should purchase a fixed asset inventory software capable of generating depreciation which will be required by GASB Statement No. 34 and at the same time produce reports of fixed assets by location and type.

#### **Management's Response -**

Management has taken steps to strengthen the accounting for fixed assets and realize more must be done to bring the records into compliance.

1. Because of budget constraints the School Board cannot hire personnel whose primary duty is to maintain assets.
2. A fixed asset inventory software has been purchased and demonstrated to us which we believe should record asset acquisitions when a purchase order is made.
3. Procedures are being revised to require all movable equipment to be delivered to the site for inspection, comparison to purchase orders, and tagging before it is delivered to the respective school or central office.
4. As required by GASB Statement No. 34, management believes that this new software will enable the accurate recording of acquisitions for the 2001-2002 year and they are considering alternatives to obtaining an accurate inventory and valuation of assets obtained prior to July 1, 2001.

## ***Noncompliance Conditions***

### **2001 (2)      Violation of Personnel Policies and State Law**

#### ***Condition -***

In a letter dated January 23, 2004, *Insyrin Superintendyent News Policy* notified *Monica B. Collins* that her *prior experience* was not considered when she was hired as *Business Manager* she directed the payroll clerk to make this adjustment retroactive to March 15, 1998.

At a School Board meeting on September 18, 2001, the Board notified that decision and rescinded her salary back to January 11, 2000.

#### ***Criteria -***

The adjustment was not consistent with School Board Policy and the action on September 18, 2004, by the School Board illustrates that position.

#### ***Cause -***

Procedures to implement the policy of the School Board was not sufficient to prevent this decision of the superintendent.

#### ***Effect -***

Considering the action of the Board on September 28, 2001, the payment of \$4,000 is considered a bonus which the Attorney General has consistently opined that such payments to public employees is illegal.

#### ***Recommendation -***

The Board should consult their attorney and take action necessary to correct procedures that are insufficient.

#### ***Management's Response -***

The Board has requested an opinion from their attorney and will act accordingly.

Management has taken steps to strengthen its procedures by:

1. Appointing a committee composed of the superintendent, personnel director, secretary to personnel director, business manager, and payroll clerk to review all applications to insure that procedures are considered prior to employment.
2. The superintendent will make the recommendations of this committee, supported by a stipulation as to how gross pay was determined (preferential, prior experience, etc.), to the Board for approval.
3. Employees will be notified of the acceptance by the Board and a comparison of their monthly net pay based upon tax deductions and other benefits. These documents will be placed in personnel and payroll files.

**3. FINDINGS AND QUESTIONED COSTS –  
MAJOR FEDERAL AWARD PROGRAMS AUDIT**

*None*



# Pointe Coupee Parish School Board

Post Office Drawer 579 - New Roads, Louisiana 70760-0579  
(225) 638-6034 - Fax (225) 638-3804



## CORRECTIVE ACTION PLAN

December 30, 2001

Legislative Auditor  
State of Louisiana

Pointe Coupee Parish School Board respectfully submits the following corrective action plan for the year ended June 30, 2001.

Name and address of independent public accounting firm: George F. Delouis, CPA, AIC, 7643 Anchor Drive, Metairie, LA 70782-4120 and Leroy J. Choate, CPA, AFAC, P. O. Box 158, Bayham Springs, LA 70717-0158 (a joint venture).

Audit period: July 1, 2000 to June 30, 2001

The findings from the June 30, 2001, schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the number assigned in the schedule.

Section 1 of the schedule, Summary of Audit Results, does not include findings and is not addressed.

## 2. FINDINGS — FINANCIAL STATEMENTS AUDIT

### *Noncompliance Conditions*

#### **2001 -1: Inventory of Fixed Assets**

We have taken the following corrective action to strengthen the accounting for fixed assets.

1. Budget of budget contains no current hire personnel whose primary duty is to maintain fixed assets records.
2. We have purchased a fixed asset inventory software and the software vendor demonstrated that this software will enable our personnel flag acquisition as purchase orders are prepared and will allow personnel to transfer this information to the fixed asset inventory when the inventory is received.
3. Procedures are being revised to require all receivable equipment to be delivered to our site for inspection, comparison to purchase orders, and tagging before it is delivered to the respective school or central office.

4. We believe that the new software will enable the accurate recording of aspirations for the 2000-2001 year and we are considering alternatives to obtaining an accurate inventory and valuation of assets obtained prior to July 1, 2001.

### ***Noncompliance Conditions***

#### **2001 -2 Violation of Personnel Policies and State Law**

The Board has requested an opinion from their attorney and will act accordingly.

We have taken the following steps to strengthen our procedures in documenting adherence to School Board policy:

1. Established a Credentials and Salary Review Committee composed of the superintendent, personnel director, secretary to personnel director, business manager, and payroll clerk to review annually credentials of all employees for proper payment according to approved salary schedules.
2. The superintendent will make the recommendations of this committee, supported by a comparison as to how gross pay was determined (credentials, prior experience, etc.), to the Board for approval.
3. Employees will be notified of the acceptance by the Board and a comparison of their monthly net pay based upon tax deductions and other benefits. These documents will be placed in personnel and payroll files.

If the Legislative Auditor has questions regarding this plan, please call Gregory R. Grimes, Superintendent at (225) 658-6674.

Sincerely yours,



Gregory R. Grimes, Superintendent